

Given the various characteristics of today's housing market, what is your outlook for 2023?

Canada remains one of the world's most coveted places to live. Immigration and migration flows to more densely populated areas such as the Greater Toronto Area, which are also places with a shortage of developable land. At a localized level, demand for new homes is ongoing. Kylemore's business plans are focused on the long-term, necessitated by the nature of community development and homebuilding, which includes adjusting for the cyclical nature of real estate. We consider our product launch strategies and are prepared to adjust. COVID, for example, inspired us to modify home designs to fulfill work-from-home needs. Although there are many factors impacted by recent occurrences, we believe homebuyers at the luxury end of the market are more resilient and, as a result, the demand for our homes will be steady into 2023.



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What advice would you offer to buyers?

A home is a long-term investment, and buyers would benefit from understanding that real estate is cyclical. With the long-term view is the knowledge that interest rates also change over time. Anyone considering a home purchase should look for a

community where they can put down roots, enjoy life and raise a family, if that's in their plans. I would also advise them to carefully research mortgage options before deciding. As well, choose a builder that has the resources and track record to deliver your home in the current environment. On one hand, take your time to compare prices and other lifestyle elements; on the other, if you are ready to become a homeowner, then go ahead and buy. You'll find exciting opportunities now and in the future.

How is your company addressing the affordability issue?

It's a complex issue that must be addressed on many levels. Kylemore has been participating in the City of Markham's Affordability Forum in partnership with other builders and levels of government. In addition, we are open to innovation that will result in creating affordable homes. In our Angus Glen South Village community in Markham, we are delivering a mix of home styles to suit purchasers of varying ages and life stages. We are also incorporating home designs with in-law suites, self-contained

coach houses and multi-generational living spaces. Among our future developments are communities close to public transit options, which is a key component of offering affordability.

What is it about your company that you would like prospective buyers to understand as they go through the homebuying process?

We believe quality of life is highly important to our homebuyers. Our homes include features that may, for example, limit heat loss, bring in natural light, and enhance privacy and safety. In short, we design for comfort and practicality, as well as beauty. We deliver community elements that bring neighbours together. Our streetscapes and greenspaces set our communities apart as special. They represent our brand, reputation and tradition. We have trusted relationships with our tradespeople and a knowledgeable, dedicated team at head office and onsite. Our family-like corporate culture is based on respect, kindness and effective communication. We treat our customers the way we want to be treated.